

# Ideas and Opportunities

**Susanne Steiner,**  
**Technical University of Berlin/ Germany**  
**[susanne.steiner@tu-berlin.de](mailto:susanne.steiner@tu-berlin.de)**

**Codrin Kruijne,**  
**Utrecht University / The Netherlands**  
**[L.C.Kruijne@uu.nl](mailto:L.C.Kruijne@uu.nl)**

# What's next?

- The goal of the ideas & opportunities sessions
- Idea generation
- Meeting our corporate partners
- Learning from experience
- Bouncing off ideas



# What's the goal?

- Learn about idea generation and opportunity assessment
- Learn from corporate partners
- Discuss potential ideas
- Student task: develop two ideas (per person) as potential business planning candidates



# Varying degrees of new business

**Market Focus  
of the  
Entrepreneurial  
Initiative**

Market  
Creation

\*New  
Market

Market  
Extension

Existing  
Market

			New Business
Entrepreneurship is not just about start-ups			
Existing Business			

Existing  
Product  
in  
Current  
Industry

Product  
Extension  
in Current  
Industry

\*New  
Product in  
Current  
Industry

New  
Industry  
Entry and/or  
Creation

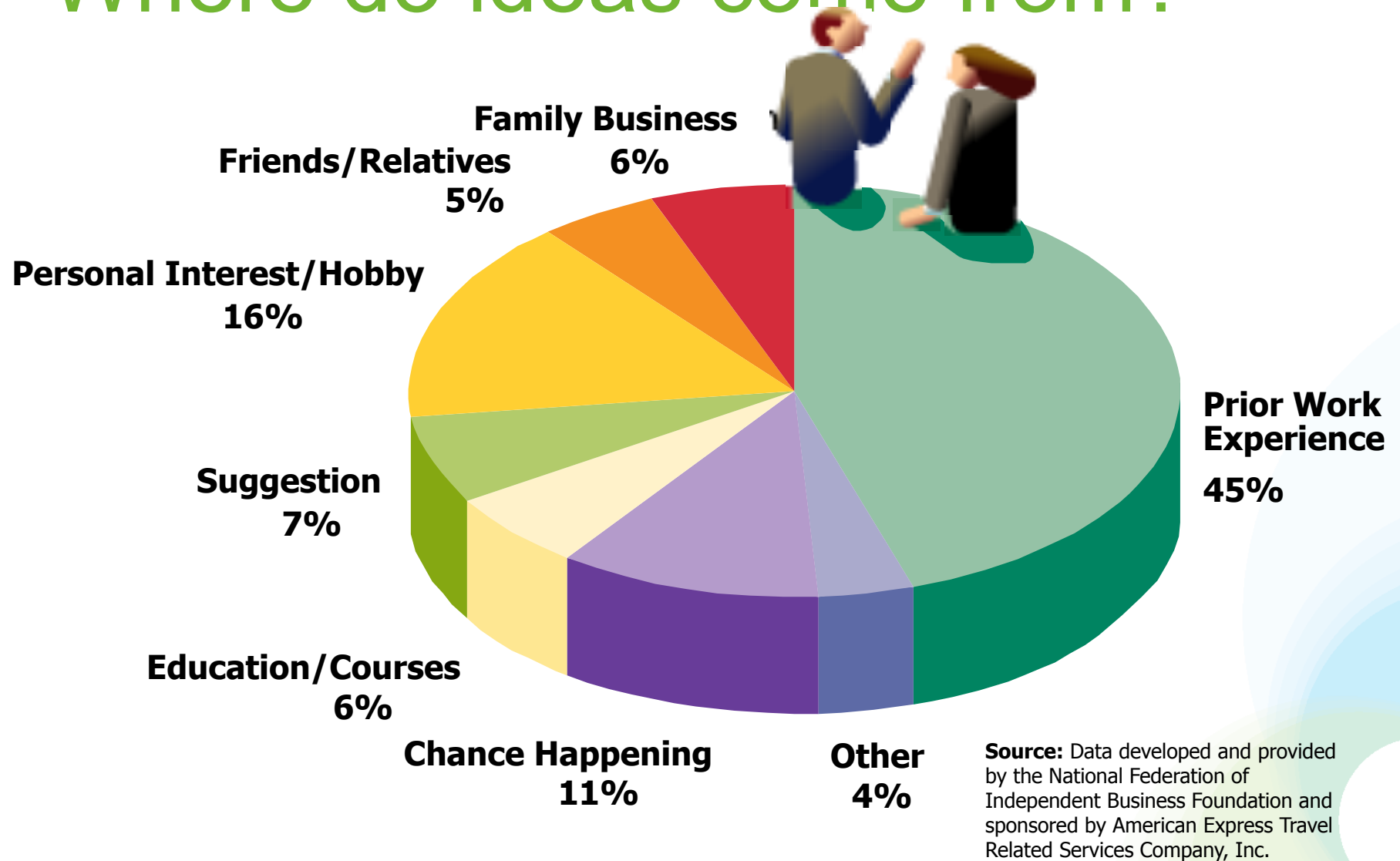
**Product Focus of the  
Entrepreneurial Initiative**

\* The point of reference for  
*new* is *new to the firm*

Where can you add value?

# IDEA GENERATION

# Where do ideas come from?



## Where Do Entrepreneurs Get Their Ideas?

Where to get ideas from?

Discovered through  
systematic research  
for opportunities

Swept into the  
PC revolution

Discovered  
serendipitously:

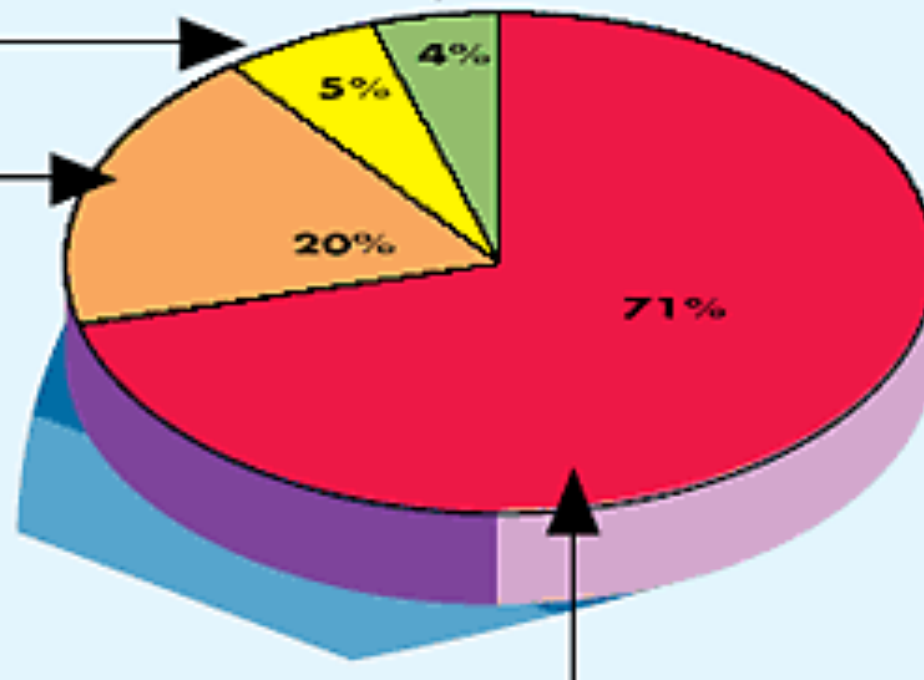
Built temporary  
or casual job into  
a business (7%)

Wanted as an  
individual  
consumer (6%)

Happened to  
read about the  
industry (4%)

Developed  
family  
member's  
idea (2%)

Thought up  
during  
honeymoon  
in Italy (1%)



Replicated or modified an idea  
encountered through previous employment

Source: 100 founders of the 1989 Inc. "500" fastest growing private companies.

Source: Harvard Business Review

# Change-based sources

## Industry Factors

Change Factor	Definition
The unexpected	Unanticipated events lead to either enterprise success or failure.
The incongruous	What is expected is out of line with what will work.
Process needs	Current technology is insufficient to address an emerging challenge.
Structural change	Change in technology, markets, etc., alter industry dynamics.

Be aware of change ...



# Change-based sources

## Human and Economic Factors

Change Factor	Definition
Demographics	Shifts in population size, age structure, ethnicity, and income distribution impact product demand.
Changes in perception	Perceptual variations determine product demand.
New knowledge	Learning opens the door to new product opportunities with commercial potential.

... where will it lead?

# How creative are you?

CREATIVITY STAGE	ACTIVITY	COGNITIVE PROCESSES
Interest	Environmental scanning	Intuition/emotion
Preparation	Preparing the expedition	Details/planning
Incubation	“Mulling things over”	Intuition
Illumination	The “eureka” experience	Intuition
Elaboration/Verification	Market research	Details/rationality
Exploitation	Implement and compete	Details/rationality

Creativity does not come by itself

Who can we learn from?

# CORPORATE PARTNERS

# Getting acquainted

- When was your company started?
- When did you take up the issue of Climate Change, and how?
- Was the creation of your company a result of the challenges raised by climate?
- What is your company good at?



# Dealing with climate change

- What problem would you like to find a solution to?
- What market needs do you see?
- Any opportunities you see that you will not pursue?



Where can we add value?

# BOUNCING OFF IDEAS

# Creating differentiating ideas

- Buyer experience cycle

- Purchase
- Delivery
- Use
- Supplements
- Maintenance
- Disposal

- Utility levers

- Productivity
- Simplicity
- Convenience
- Risk
- Fun and image
- Environmental friendliness

*The Buyer Utility Map*

By locating a new product on one of the 36 spaces shown here, managers can clearly see how the new idea creates a different utility proposition from existing products.




**The Six Stages of the Buyer Experience Cycle**

	Purchase	Delivery	Use	Supplements	Maintenance	Disposal
Customer productivity						
Simplicity						
Convenience						
Risk						
Fun and image						
Environmental friendliness						

Understand variables, create new ones

# Create exceptional utility

## The Six Stages of the Buyer Experience Cycle

		Purchase	Delivery	Use	Supplements	Maintenance	Disposal
The Six Utility Levers	Customer productivity						
	Simplicity						
	Convenience						
	Risk						
	Fun and image						
	Environmental friendliness						

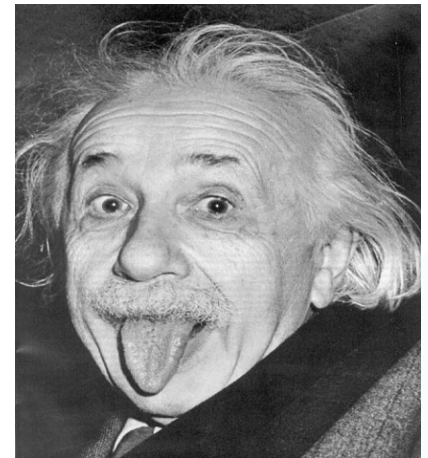
Think outside the box!



# Provide room to creativity

- Creative blocks from self or others
  - “I’m not creative”
  - “The right answer”
  - “That’s not logical”
  - “Be practical”
  - “Follow the rules”
  - “Avoid ambiguity”
  - “To err is wrong”
  - “Play is frivolous”
  - “That’s not my area”
  - “Don’t be foolish”

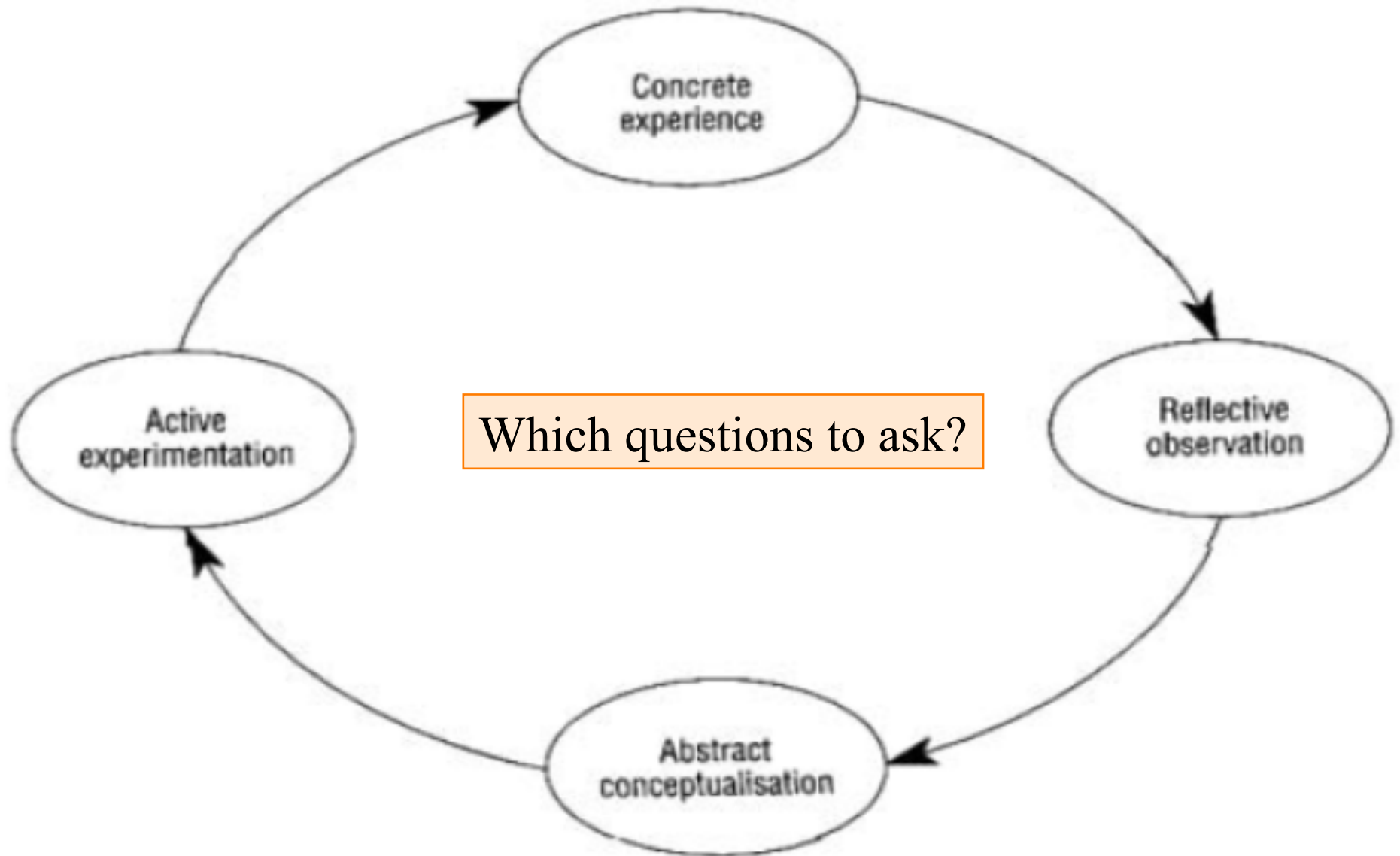
Recognize this?



“There is nothing that is a more certain sign of insanity than to do the same thing over and over and to expect the results to be different.”

Albert Einstein

# Experiential learning



Kolb's experiential learning model

Source: Buijs (2003)



OUT OF CLUTTER,  
FIND SIMPLICITY.  
FROM DISCORD,  
FIND HARMONY.  
IN THE MIDDLE OF  
DIFFICULTY LIES  
OPPORTUNITY.

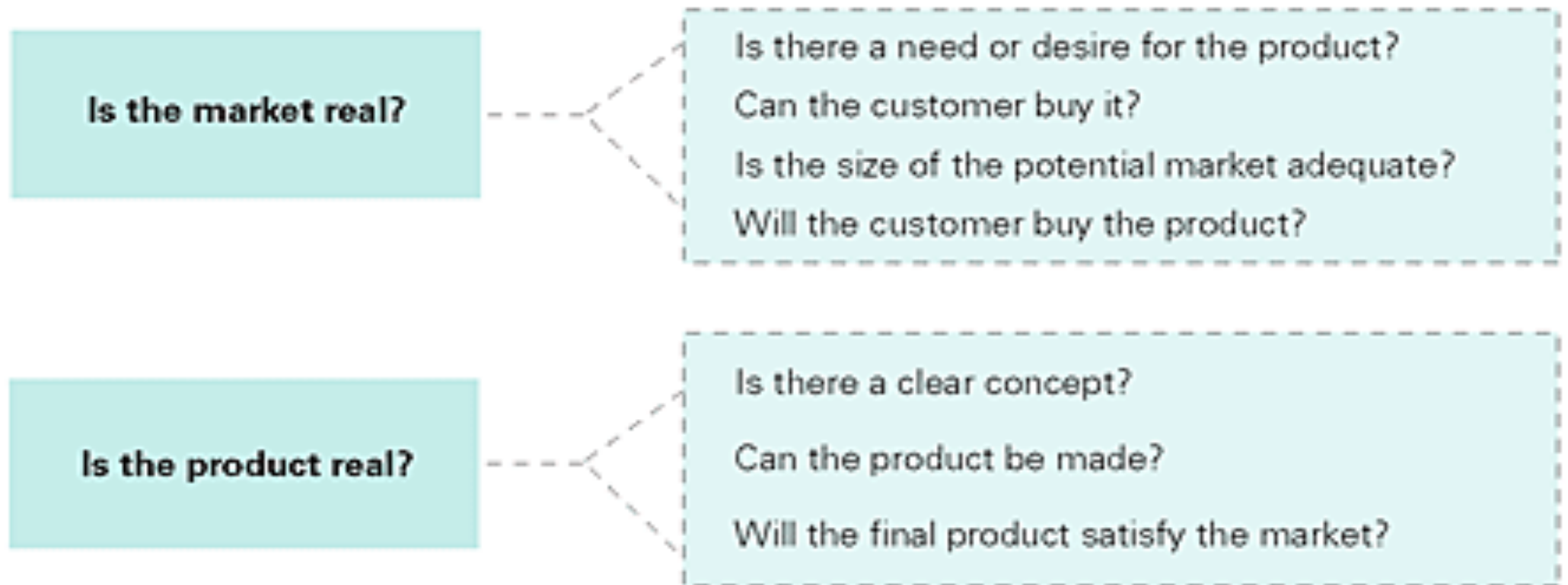
-ALBERT EINSTEIN-

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Which idea to pursue?

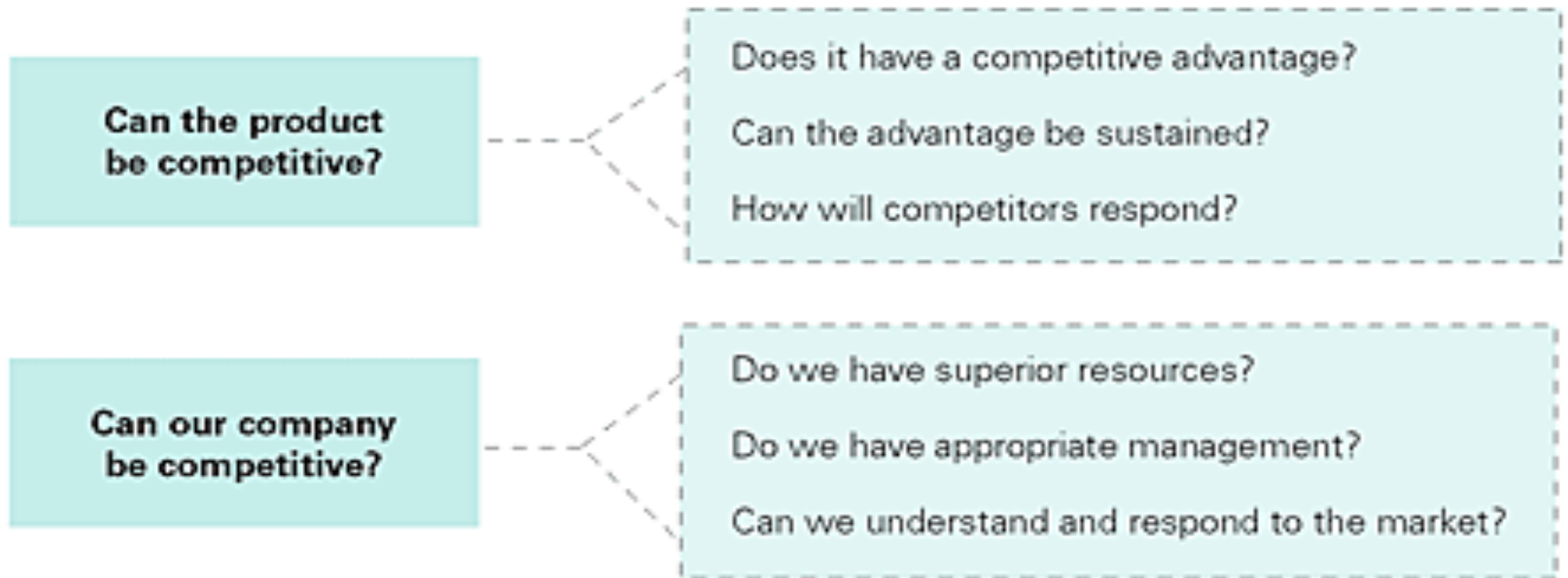
# OPPORTUNITY ASSESSMENT

# Is it real?



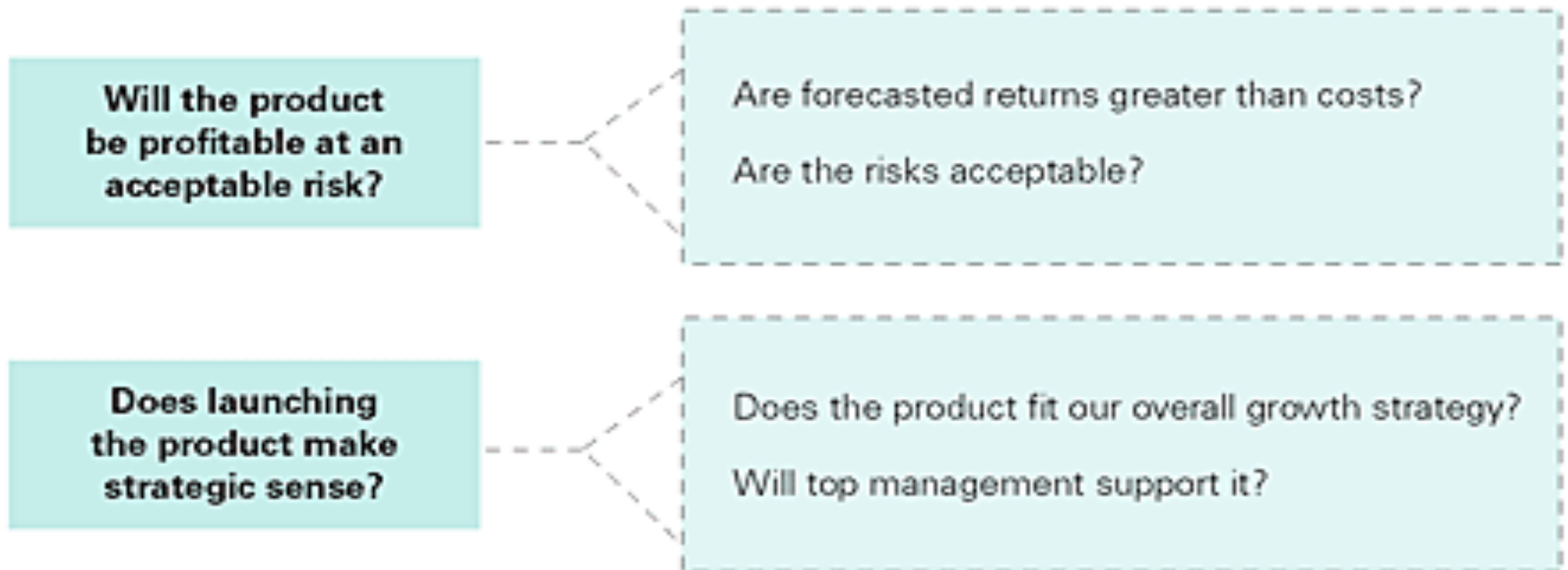
Make it concrete

# Can we win?



How do you compare to alternatives?

# Is it worth doing?



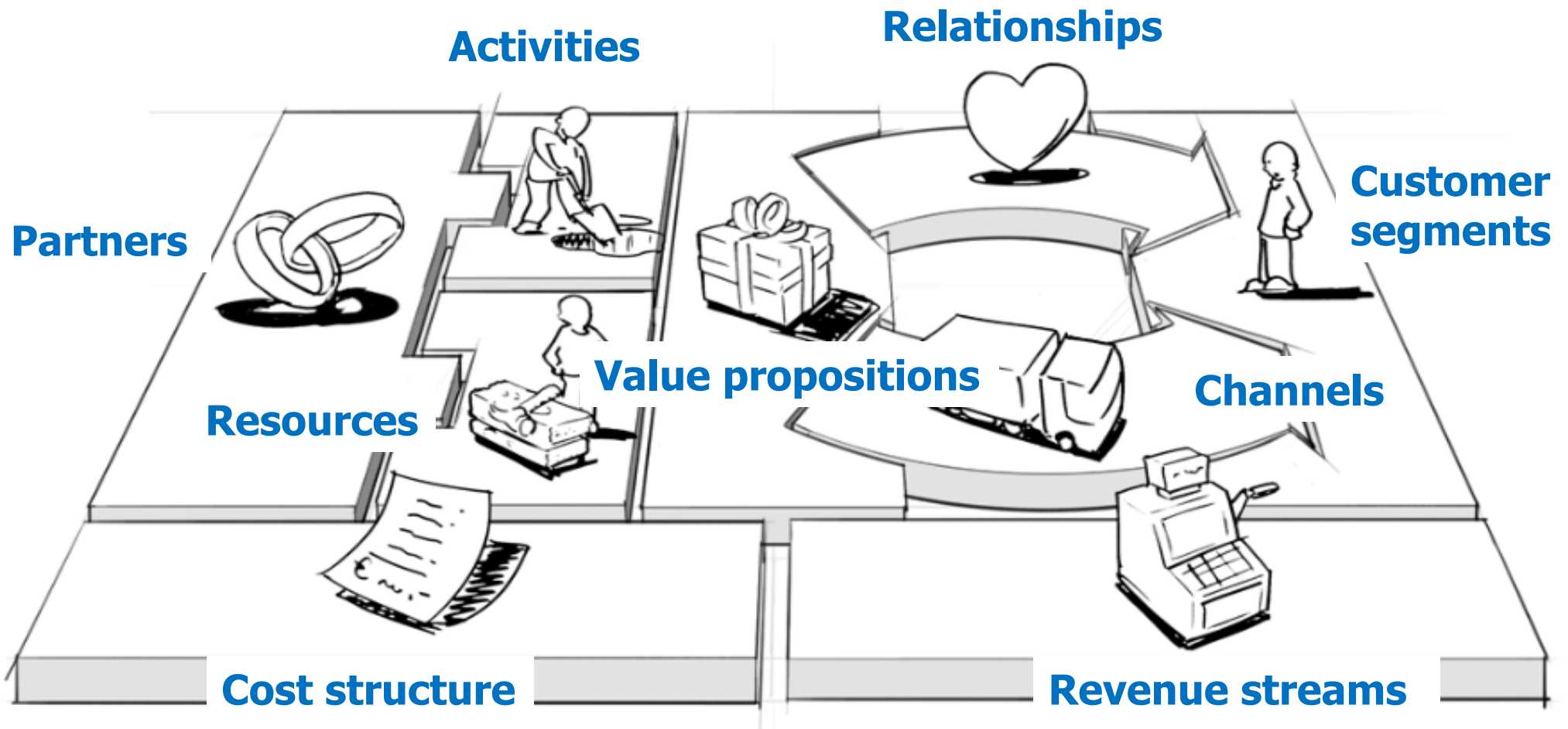
It is worth your time and energy?

Towards addressing the opportunity

# OPPORTUNITY EXPLOITATION



# How to go from here?



Develop a business model